THE IRON TRADE REVIEW

Volume XLII | CLEVELAND, JANUARY 2, 1908 | Number 1

FIRMER TONE

CHARACTERIZES THE PIG IRON MARKET,

Especially in Chicago and Cincinnati—Mills Resuming, but Permanent Operation is Not Assured in All Cases.

Although developments at the close of the old year were not as positive as might have been hoped for, there were enough favorable indications to justify a cheerful feeling. An exaggerated importance has been attributed in some quarters to resumptions of operations of plants which were closed before Christmas. It was certain that the almost complete inactivity of the holiday season would not continue indefinitely, and some plants have resumed, while others are preparing to do so, but it is too early to predict to what extent increased production will be justified by demand.

Meetings of Manufacturers

A series of conferences of tin plate manufacturers participated in by the leading interest and independents have been held within a few days to devise means of maintaining prices throughout the first quarter of the new year. Pig iron and other interests are also conferring. While nothing definite has yet been announced, it is believed that a better understanding of conditions and of policies necessary to hasten a return of prosperity will be obtained.

Pig Iron Improvement

Continued increase of interest in the pig iron market is reported, and some sales are being made. In the Chicago and Cincinnati market there is a firmer tone, with promise of fair orders, although heavy buying is not expected. Southern furnace men are acting with more harmony than for some time. Occasionally a selling interest manifests a disposition to be aggressive and to obtain business at concessions, but as a rule prices are being well maintained. A few more stacks have been blown out, and others are expected to be added to the idle list this week. The outlook is that the price of Bessemer pig iron for the first quarter will be about $19 valley.

More Activity In Coke

The activity reported in the coke market last week in the Pittsburg district has been followed by the sale of 40,000 tons of furnace coke for first half delivery to a Cleveland furnace interest, the price being slightly below $2 at the oven.

Resumption of Plants

In the Pittsburg district, the only steel mill of the United States Steel Corporation that has resumed with assurance of permanent operation is the New Castle plant, which will furnish tin bars for several plants of the American Sheet & Tin Plate Co. No announcement has been made officially, but it is expected that a number of tin plate mills will resume about Jan. 6. The National Tube Co., which closed its McKeesport plant Christmas eve, will resume at about one-half the capacity at an early date. Repairs at Lorain will not permit resumption before Jan. 20. The Republic Iron & Steel Co. has planned to start several of its Youngstown plants Jan. 6, but demand will determine how long operations will continue. The Illinois Steel Co. is now operating all its plants except the structural mill and that may resume soon.

Some Features of this Issue.

The New Blast Furnace of the Shenango Furnace Co. at Sharpsville, Pa. 17
The Use of Blast Furnace and Coke Oven Gas—By F. E. Junge 25
The Recovery of Iron from Cupola Slag—By Robert Grimshaw 32
Recent Progress and Present Problems in the Blast Furnace Industry—By John J. Porter 33
Modern Systems of Hoisting and Conveying—By Walter G. Stephan 41
The Electric Driving of Rolling Mills—By William T. Dean 57
Use of Borings for Annealing Scale—By Dr. Richard Moldenke 64
Electric Furnaces for the Iron and Brass Foundry—By John B. C. Kershaw 65
Development of the Steel Casting Industry—By W. M. Carr 69
Efficiency of Crucible Furnaces 70
Steel Castings by the McHaffie Process 71
Eminent Men of the Iron World, James M. Swank—By B. S. Stephenson 75
Theory and Practice of Shop and Factory Management—By Oscar E. Perrigo 79
The Largest Planer in the World 83
Chandler Clutch Planer 92
An Automatic Electric Blast Furnace Skip Hoist 94
Greatest Year in the Ore Ranges' History—By Oliver J. Abell 95
Iron Ores Outside the Lake Superior Region—By John Birkinbine 100
Mercado's Hill, Mexico 103
Review of the Southern Market—By Jos. D. Morten 105
Memorable Era of Blast Furnace Building—By B. E. V. Luty 106
Review of Chicago Market in 1907—By Oliver J. Abell 109
Review of the Year in the Eastern Market—By B. S. Stephenson 111
The Year in Great Britain's Trade 113
Year's Progress in Labor's Field 115

SUPPLEMENTS.

Steel Engraving of James M. Swank.
Annual Chart Showing Price Fluctuations.